CLASSIFICATION

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INFORMATION REPORT

CD NO.

25X1A

COUNTRY China

Currency, Kwangtung Area

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SUBJECT

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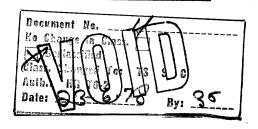
- The Kwangtung Government, after taking control of the financial market and stabilizing the currency, ordered that circulation of South China Nam Fong notes* end as of 15 June 1950.
- 2. During the first half of May official overseas remittances through Amoy and Foochow from the Philippines increased considerably and were reported to be more than 50 percent greater than during the second half of April. Remittances from Hong Kong to Canton increased by 25 percent.
- 3. Unofficial remittances from Hong Hong to Canton are reported to have increased. This is the result of increased trade and not of a revival of Hong Kong currency in Canton.

Comment. These are notes circulated in dast River districts.

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This document is hereby regraded to CONFIDENTIAL in accordance with the letter of 16 October 1978 from the Director of Central Intelligence to the Archivist of the United States.

Next Review Date: 2008



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